

CITY OF TAKOMA PARK, MARYLAND

ORDINANCE NO. 2007-26

**AUTHORIZING EXECUTION OF A CONTRACT
FOR PREPARATION OF THE CITY'S
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

WHEREAS, Annotated Code of Maryland, Article 19, Section 37 requires all Maryland local governments to file yearly financial reports with the Department of Legislative Services; and

WHEREAS, in accordance with City procurement procedures, staff solicited proposals for the preparation of the City's Comprehensive Annual Financial Report; and,

WHEREAS, in response to the City's solicitation, two proposals were received; and,

WHEREAS, staff recommends the retention of Lindsey & Associates, LLC to prepare the City's Comprehensive Annual Financial Report for a five-year period, renewable on an annual basis contingent on the City's satisfaction with the firm's performance.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF TAKOMA PARK, MARYLAND THAT:

SECTION 1. The proposal received from Lindsey & Associates, LLC to prepare the City's Comprehensive Annual Financial Report (CAFR) for a five-year term beginning with fiscal year 2007 is accepted, with the cost for each year as follows:

Fiscal Year 2007 CAFR	\$14,000
Fiscal Year 2008 CAFR	\$14,000
Fiscal Year 2009 CAFR	\$14,500
Fiscal Year 2010 CAFR	\$15,100
Fiscal Year 2011 CAFR	\$15,700

SECTION 2. The City Manager is hereby authorized to enter into a five-year contract with Lindsey & Associates, LLC for the preparation of the City's Comprehensive Annual Financial Report.

SECTION 3. This ordinance shall become effective upon adoption.

Adopted by the Council of the City of Takoma Park, Maryland, this 14th day of May, 2007 by roll call vote as follows:

AYE: Porter, Austin-Lane, Clay, Seamens, Snipper, Williams
NAY: None
ABSTAIN: None
ABSENT: Barry